GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5001
ANSWERED ON:16.12.2016
FRBM
Ashok Kumar Shri K.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to fix national fiscal deficit targets during its review of the Fiscal Responsibility and Budget Management (FRBM) framework;
(b) if so, the details thereof;
(c) whether India's aggregate fiscal deficit crossed 6.5 per cent of GDP in 2015-16 which is greater than the budget estimate of 6.13 per cent; and
(d) if so, the details thereof and the steps taken by the Government in this regard?

Answer

MINISTER OF STATE FOR FINANCE (SHRI ARJUN RAM MEGHWAL)

(a) & (b): The fiscal deficit targets are set independently by the Central Government and each of the State Governments within their legislative domains through respective FRBM Acts. However, the Union Government has set up the FRBM Review Committee to comprehensively review and give its recommendations on the FRBM roadmap for future. The Committee is yet to submit its report.

(c) & (d): The Central Government's fiscal deficit target of 3.9 per cent of GDP as estimated in BE 2015-16 was contained within the budgeted targets as per the provisional accounts of 2015-16. The Central Government does not stipulate aggregate fiscal deficit estimate/target for the General Government (Centre and the States put together).